

CHIEF EXECUTIVE OFFICER AND SENIOR FINANCIAL EXECUTIVE CODE OF ETHICS

Constellation Brands, Inc. and its subsidiaries (the “Company”) are committed to honest and ethical conduct. We believe it is critical to the success of the Company and is in the best interests of the Company’s stockholders, employees, business partners, and citizens of the communities in which we conduct business. We recognize that the Company’s ethical tone is established by the conduct of its senior executives. For that reason, our Chief Executive Officer and the Company’s Senior Financial Executives are required to observe the highest standards of ethical business conduct, including strict adherence to this Chief Executive Officer and Senior Financial Executive Code of Ethics and the Company’s Standards of Ethical and Legal Conduct Handbook that is applicable to all employees. For the purpose of this Chief Executive Officer and Senior Financial Executive Code of Ethics, the Company’s “Senior Financial Executives” shall consist of the Chief Executive Officer, the Chief Financial Officer and the Company’s Controller. Accordingly, each Senior Financial Executive shall at all times comply with the letter and spirit of the following:

1. Honest and Ethical Conduct

The Chief Executive Officer and each Senior Financial Executive must act at all times honestly and ethically, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. For purposes of this Code, the phrase “actual or apparent conflict of interest” shall be broadly construed and shall include, for example, direct conflicts, indirect conflicts, potential conflicts, apparent conflicts and any other personal, business or professional relationship or dealings that has a reasonable possibility of creating even the mere appearance of impropriety.

2. Financial Records and Periodic Reports Disclosures

The Chief Executive Officer and each Senior Financial Executive must ensure that all reasonable and necessary steps within his or her areas of responsibility are taken to provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with or submits to the Securities and Exchange Commission or state regulators, and in all other regulatory filings. In addition, the Chief Executive Officer and each Senior Financial Executive must provide full, fair, accurate and understandable information whenever communicating with the Company’s stockholders or the general public.

3. Legal Compliance

The Chief Executive Officer and each Senior Financial Executive must conduct Company business in compliance with all applicable federal, state, foreign and local laws, rules and regulations.

4. Prompt Notification and Reporting

The Chief Executive Officer and each Senior Financial Executive is responsible to notify promptly the Chief Legal Officer or the Chairman of the Audit Committee of the Board of Directors regarding any actual or potential violation of this Code by the Chief Executive Officer or any Senior Financial Executive. It is the duty of the Chief Legal Officer or the Chairman of the Board of Director's Audit Committee to conduct or seek a thorough investigation of the alleged violation by an appropriate disinterested party. The Chief Executive Officer and each Senior Financial Executive is responsible for ensuring that his or her conduct complies with this Code.

5. Accountability

The Chief Executive Officer and/or any Senior Financial Executive who violates any provision of this Code by engaging in unethical conduct, failing to report conduct that potentially violates this Code or refusing to participate in any investigation of such conduct shall be subject to disciplinary actions, up to and including termination of service with the Company.

6. Administration

The Audit Committee of the Company's Board of Directors shall be responsible for the administration of this Code and shall have the sole authority to grant waivers of its provisions.